The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

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1st V.P. Burles Johnson
2nd V.P. Tommy Rhoden
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt

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Auction: Burles Johnson
Bids Recorder, Tommy Rhoden

Volume 25, Number 2 THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER February, 2025

Our next meeting is Thursday, Feb. 20, 2025, early arrivals from 6:00 PM

Collecting U.S. coins of Interest Part One

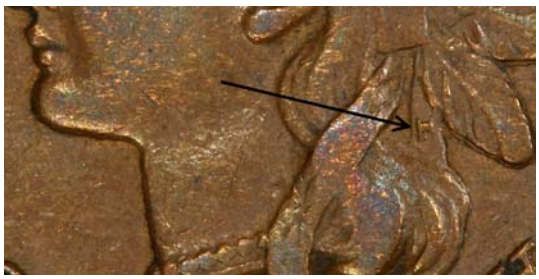
Club Meeting Calendar for 2025

Jan. 16	May 15	Sep. 18
Feb. 20	June 19	Oct. 16
Mar. 20	July 17	Nov. 20
Apr. 17	Aug. 21	Dec. 18

U.S. Coins of the Post Civil War

By 1863, the third year of the Civil War, many of the major U.S. silver coins became scarce due to being hoarded or struck in low amounts with the result that starting in April, 1864 Congress made number of changes in our coinage. The copper nickel cent was to be struck in bronze in order to get rid of the Civil War tokens that had circulated heavily passing as cents. Some of the 1864 Bronze coin type was struck with an **L** for James Longacre, our 4th Chief Engraver but it was later removed. The" with L" version is the far scarcer of the no L. The coin's with the L's cost has since doubled in price since the author acquired it at the South Carolina Convention held in October, 2011.

An 1864 Bronze Indian Head cent with L
For Longacre; the engraver who created it)



The 1864 Indian Head cent wit h L on obverse enlarged

Even in this enlargement one will have difficulty spotting the L
Try turning your head downward toward the right!

Collecting the U.S. Coinage during The Civil War and shortly thereafter

by Arno Safran

N 1864 2c small motto, IN GOD WE Trust, graded AU-50 by PCGS

An 1864 2c large motto, IN GOD WE TRUST graded Ms-61

A new copper 2c denomination soon followed. It was 23mm in diameter with a plain edge and displayed a shield on the obverse with a new motto, **IN GOD WE TRUST** above it. The reverse displayed a wreath surrounding a large 2 over cents. Soon afterwards, a second sub-type was made displaying a slightly larger motto more clearly. The author acquired both varieties at different times but today the small motto retails for $1,075 which is expensive while the large motto which is far more common retails for just $170.00.

An 1865 Copper-nickel 3 cent piece

In 1865, a new copper nickel three-cent piece was created despite the fact that the silver three cent piece was still being coined, but unlike the tiny silver "***trime"--***as it was called-- which had a mintage of only 8,000 pieces, the 1865 copper nickel 3 cent piece had a huge mintage of 11,382,000. The new 3c copper-nickel coin was the exact same size as the dime; 17.9 mm but was never confused with the larger silver denomination.

(Continued on page 2, column 1)

Collecting U.S. Coinage during the Civil War
And shortly thereafter

(Continued from page 1, column 2)

An 1866 five-cent nickel with rays on the reverse
Graded MS -64 by PCGS
[Enlarge the page to 150% to view the coin more clearly.]

In 1866, our first five cent nickel coins were produced at the Philadelphia Mint with a reported mintage of 14,742,500 pieces, and the new coin circulated heavily. The obverse appeared somewhat similar to the two-cent piece displaying the motto, **IN GOD WE TRUST** atop the shield. The reverse displayed the legend **UNITED STATES OF AMERICA** with rays and stars surrounding the large numeral 5 inside it along with t he word, **CENTS** at the very bottom the coin; all which made the coin appear quite attractive in the writer's opinion. Chief Engraver James Barton Longacre was busy man during this period.

While, the 1866 nickel is considered a common date, it cost the author, $575 at the South Carolina Numismatic Association's annual Coin Show convention held in Greenville, SC back in 2011, but today it retails for **$1.025** with the most recent example selling for $870 at a Heritage auction in May, 2024. Another second most recent example sold for $1,080 at a Heritage auction held a few months earlier in Dec. 2023. The writer looked up that coin and it is a "Gem" ***CAC*** stickered piece that one wonders why it wasn't graded MS-65. As a result the dealer who won the coin is now trying to sell it for **$1,640**.

When one increases the size of the page to 150%, the author's coin looks fairly attractive but not quite as stunning as the coin acquired by that dealer who bid at that Dec. 2024 Heritage auction.

A Nice little pairing

An 1866 half-dime over an 1866 *with rays* on reverse Shield nickel
Both were worth five cents!
[Enlarge the page to fit monitor screen to view details.]

Despite the fact that most silver denominations were hard to acquire between 1863 and 1872, the author apparently had no trouble obtaining the tiny 1866 silver half-dime on line from a reliable dealership back In October, 2015. It cost $895. To some that's a lot of money but if one saves up, it becomes affordable. The foregoing said, the tiny silver half-dime retails today for $1,300 with the most recent sale in that grade selling for $1,116 some two years earlier at a Heritage Auction held in December, 2023.

An 1860-S dime with stars on the obverse
And Laurel wreath on the reverse
Over an 1860-P dime showing the legend, United States of America
on the obverse and a wreath of corn, cotton, tobacco and wheat
On the reverse
Both coins were certified AU-55 by NGC
[Enlarge the page to 150% in order to view the coins more clearly.]

Despite 1860 being a date that occurred a year before the Civil War began, **the author decided to display the4 two dimes due to their changeover. The Mint made the same slight changes to the half-dime**.

Apparently, the news of the change arrived too late for the San Francisco Mint to make the proper changes, so it retained the earlier design type on both sides of the coin while the Philadelphia Mint example displayed the new changes made. 140,000 former coin design pieces were produced at the San Francisco Mint that year. Despite both dimes being in the same grade, the author had to pay 10 times more for the 1860-S dime than the 1860-P dime.

An 1862 Liberty Seated quarter graded Xf-45 by ICG
[Enlarge the page to 150% to view the coin more clearly.]

The Civil War officially began with the firing on Fort Sumter in April 12, 1861. President Lincoln had been president for just five weeks. Our coinage system was still operating normally thru 1862. So, despite the Civil War being in its second year, the Philadelphia mint struck 932,000 quarters that and the coin is considered a semi-common date while the San Francisco mint coined with only 96,000 is scarce and expensive.

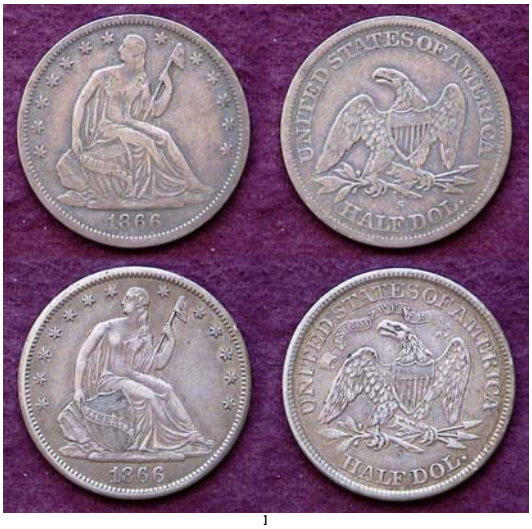
The 1862-P quarter shown above was graded XF-45 by ICG and since the author acquired it away back in 1986; it sold for only $45.00 at that time. Today it retails at $250 according to PCGS' COINFASCTS with the most recent example selling at a Stacks-Bowers auction for $210 December, 2021.

Over the past decade, the author has seen a number of Liberty Seated quarters on various web sights certified XF-45 by PCGS that are covered with unsightly spots and have terrible eye appeal, so a specimen like the coin shown directly above in the same grade that is free of such problems is worth acquiring.

(continued on page 3, column 1)

Collecting U.S. Coinage during the Civil War And shortly thereafter

(Continued from page 2, column 2)



A pairing of 1866-S Liberty Seated half-dollars
Atop, with no motto later graded VF-20 by PCGS, below, with motto later graded XF-40 by ICG

Both Liberty Seated half-dollars shown above have the same date and while they are far from uncirculated, they represent an interesting pairing. Unlike the 1860 dimes in which the Philadelphia Mint truck the newly altered design while the San Francisco issue struck the older style; both these half-dollars were struck at the San Francisco Mint the coin shown below displaying the addition of the motto **IN GOD WE TRUST** placed above the eagle on the reverse being struck later in the year.

The reported mintage of the no motto coin was only 60,000 and is scarce in comparison with the with motto version which had a mintage of 994,000. As a result, the earlier issue is much scarcer and despite the lower grade of just VF-20, the ***no motto*** coin is listed at $1,200 today.

Fortunately for the writer, he acquired the earlier version ***without motto*** back in July 2003 at the ANA Convention held in Baltimore that year when the price was only $325 while the XF-40 graded ***with motto*** coin was acquired away back in 1996 and it cost only $90 then but it was also in a much higher grade.

The dollar denominations of the 1860s

On March 30, 1987, the writer walked into the Washington Rock Coin SI hop in Cranford, NJ where a highly knowledgeable dealer operated. He was not only an excellent grader but an honest trader who was entitled to a reasonable profit from the specific coins he obtained, and every coin I acquired from him was not only worth the price paid for it but represented a special item to my collection. In his coin case, I observed an interesting Liberty Seated dollar that looked very nice for the AU-50 grade assigned to it. I asked the dealer how much he was asking and he replied; **$450**. In 1987 that was a lot of money but today the coin in the same grade is worth **$4,000** according to the ***2025 Red Book***, so the purchase turned out to be profitable.

An 1863 Liberty Seated dollar graded AU-50 by ICG
[Enlarge the page to fit monitor screen to view details.]

In 1863, the Civil War was in its second year with no sign of ceasing. In that year, the Philadelphia Mint struck only 27,200 Liberty Seated dollars; the 9th smallest mintage of the no motto series that was struck from 1840 thru 1865. The design type is similar to the half-dollar with the exception of t wo items; the more noticeable is that the by 1866 the motto, IN GOD WE TRUST was would be placed on the reverse which appears on the lower half-dollar on column one. The second and far more subtle difference between the two nominations is that the dollar retrains a similar type of Miss Liberty with the quarter which is a tiny but broader in style than the half-dollar which retained the exact same design of Miss Liberty (but with the 13 stars placed around her) that appeared on the original 1836 dollar created by Christian Gobrecht which contained no stars on the obverse. Such subtleties add to the enjoyment of serious numismatists.

An 1867 Liberty Seated dollar with the motto on the reverse

Last, but not least is this magnificent Liberty Seated dollar the author acquired on line back in July, 2017. It represents one of those AU-58 graded coins that appeared like an MS-62 uncirculated coins except for a minor rub. The author can se no such marking and wonders why it wasn't graded uncirculated. While this coin was struck after the Civil War, such silver coins in circulation are hard to find.

AUGUSTA COIN CLUB, INC.
MINUTES OF MEETING
January 16, 2025

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Shelby Plooster. We had 41 members present and 2 guests present.

The Secretary's Report:

The December 19, 2024 minutes were not read. A copy is kept on file.

The Treasurer's Report:

The Treasurer's Report was sent by email from Stacey Plooster. We have $17,207.39 deposited in the checking account.

The Prize Winners:

The winner of the 50/50 raffle for $54.00 was Raiford Rosson. Lamar Wheeler and Arno Safran each won a 1 oz. 2024 Silver Eagle.

The Spring Coin Show

Our annual spring Coin Show will be held on May 16th (Friday) and May 17th (Saturday) 2025, Steve Nix - Bourse Chairman.
The Spring Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Walmart at Exit 190. The dealers can set up on Thursday night from 4 pm to 8 pm.. Mr. Sammy Lucky provided our post cards that we will be mailed. Thank you Mr. Lucky!. Please sign up to help manage the front desk

Our profit from the 2024 Fall Coin Show was $692.42. Steve Damron donated some used coin boxes of which the Club made a $450 profit. Thanks Steve!

Show and Tells:

Burles Johnson displayed a clad 1971 and 1978 Eisenhower dollar plus an 1971 silver 40% Eisenhower dollar as well.

The Program:

Charles White gave a program on “Local Notes of Augusta, Ga and the Surrounding Area, 1816-1870.”Augusta, GA is located on the Fall Line at the head of navigation of the Savannah River, therefore being a commercial center, had a lot of banks. Charles White had a job at the Citizens and Southern Bank in the 1960’s where he observed the bank president finding plates that were used for making obsolete notes in the manager’s desk drawer.

Charles went over Augusta Bridge notes dated 1816 signed by Henry Schultz (Shultz Hill), therefore being a German, founded Hamburg, South Carolina (North Augusta) being located at the end of the Charleston to Hamburg Railroad, longest railroad in the world of 136 miles completed October 2,1833. Charles also went over other Augusta bank notes and City Council of Augusta notes dated 1863.

President Shelby Plooster presented Charles with a certificate for his local historic program.

2023 Augusta Coin Club Medallion:

The winning choice of our 2023 Augusta Medallion was the Old First Baptist Church (1902). It will be struck in copper, antique bronze and silver wash and priced at $15.00 each. The medallion is now available. The membership ought to buy medallions to support the club. **So far, no ideas for potential Augusta Coin Club medallions have been proposed.**

Old Business:

Perfect attendance for the 2024 has been reinstated. Red books (2025) are on sale for $10.00 for wire bound and $12.00 for hard copies. There is only 1 left. Anyone that gives a program will be eligible for a drawing for a one-tenth gold coin. Please leave a tip for drinks at the Sunrise Grill.

New Business:

An ANA flyer for recruiting new ANA members was provided at the sign in desk. New ANA members will get a one-year introductory rate of 10 dollars for a gold membership. Credit will go to the Augusta Coin Club. Shelby will send an email to the Board of Directors for our 2025 Board Meeting.

Coin Shows

Atlanta Monthly Show February 9, 2025 Marietta, GA
Middle Georgia Coin Show January 24- 25, 2025 Perry, Ga
Ladson Sc Coin Show January 31-Feb 2, 2025 Ladson Sc
Upstate South Carolina Coin Show Feb. 14-16, 2025 Spartanburg, Sc
Aiken Coin Show March 15, 2025 Aiken, Sc

Our monthly Coin Auction

Burles Johnson ran the auction (10 lots). Everett Price and Shelby Plooster delivered the goods as the auction was carried on; therefore, speeding up the auction. Bids recorder was Tommy Rhoden.

Respectively Submitted,
John Thomas Attaway

Coins and History

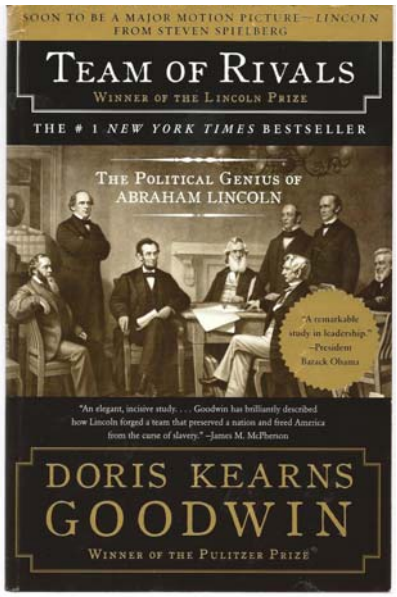
An 1861 Indian Head Copper-nickel cent graded MS-64 by NGC
[Enlarge the page to fit monitor screen inn order to view details.]

One more interesting items regarding the effect that the Civil War had the effect on our nation's coinage!

On April 12th, 1861, the Civil War began with the firing on Fort Sumter.

That year, the Philadelphia Mint struck 10,100,000, Indian Head Copper-nickel cents; less than over a half of the 20,566,000 produce the year before in 1860. It would be the lowest number of cents of this type coined in the short-lived copper nickel cent series which was replaced by the Bronze copper Indian Head cent type towards the end of 1864. **The reason for the change in metals on the cent denomination was mainly due to the circulation of the many Civil War Tokens that looked like the obverse of the cent**. Around the same period, citizens began to start hoarding silver coinage which by 1862 was being replaced by Greenbacks (paper money with greenish reverses) and Frictional Currency; also paper money (from the three cent denomination at first, later on, from the five cent denomination to the fifty-cent denomination). So, the 1861 Copper-nickel cent is actually considered a lot more difficult to acquire than those struck from 1860 thru '64 in the same metal and is more costly as a result.

The author acquired the coin shown above at one of our own Augusta Coin Club shows held back in May, 2010. It cost $450 at the time. Today, the date retails for $850 with the most recent MS-64 example selling for $720 at a Heritage auction held on May 20th 2014. The example of the coin shown above is well struck with lots of eye appeal.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